

# THE LONDON ASSURANCE

7 Royal Exchange and 22 Pall Mall, London.

Excerpts from the Report of the Court of Directors presented to the Members of the Corporation for the year 1909.

## FIRE DEPARTMENT.

The Premium Income for the year, after deduction of Re-assurances and Returns, amounted to **\$3,304,680**, and the losses, inclusive of all claims to the 31st December, 1909, to **\$1,345,260**.  
The balance at the credit of the Fund, after transferring **\$462,585** to Profit and Loss, amounted on the 31st December, 1909, to **\$2,600,000**.

## PROFIT AND LOSS.

The amount standing to the credit of this account on the 31st December, 1909, was \$697,877, out of which the Directors now recommend a dividend of 20 per cent., being \$12.50 per Share, payable as follows:—\$6.25 on the 1st April, and \$6.25 on the 1st October, free of Income Tax.

## BALANCE SHEET, 31st DECEMBER, 1909.

Liabilities.		Assets.	
Shareholders' Capital, \$4,482,750 of which is paid up . . . . .	\$ 2,241,375	Mortgages on Property within the United Kingdom . . . . .	\$4,876,487
General Reserve Fund . . . . .	1,750,000	Loans upon Parliamentary Rates, . . . . .	546,569
Life Assurance Funds—			\$ 5,423,056
Non-Participating . . . . .	\$2,720,199	Loans on the Corporation's Life Policies . . . . .	582,050
Participating . . . . .	9,523,502	Loans on Railway and on other Securities, Investments—	439,522
	12,243,701	In British Government Securities . . . . .	315,000
Accident Fund . . . . .	43,000	Indian and Colonial Gov't. Securities, Foreign Government Securities . . . . .	76,610
Fire Fund . . . . .	\$2,600,000	Municipal Securities . . . . .	1,269,054
Marine Fund . . . . .	1,550,000	Railway and other Debentures and Debenture Stocks . . . . .	1,778,161
Joint Fire and Marine Funds . . . . .	4,150,000	Railway and other Preferred and Ordinary Stocks . . . . .	5,671,161
Investments Depreciation Account . . . . .	500,000	Indian Railway Annuities Guaranteed, Ground Rents . . . . .	2,499,387
Profit and Loss . . . . .	697,877	Freehold Property . . . . .	202,830
	\$21,625,953	Reversions . . . . .	1,479,625
Outstanding Life Claims . . . . .	\$135,791	Life Interests . . . . .	144,300
Do. Fire Losses . . . . .	223,519	Premises Account . . . . .	155,651
Do. Accident Losses . . . . .	6,185	Agents' Balances, viz:—	8,285
Do. Marine Losses . . . . .	18,919	Life . . . . .	66,250
Do. Dividends to Shareholders . . . . .	2,577	Fire . . . . .	\$ 79,653
Do. Income Tax . . . . .	4,768	Marine . . . . .	542,090
Fire Premiums due to other Companies . . . . .	88,755	Accident . . . . .	318,042
Accident Premiums due to other Companies . . . . .	1,057		2,494
Life Premiums paid in advance . . . . .	427	Loans upon Personal Security . . . . .	942,279
Marine Premiums due to other Companies . . . . .	76,571	Marine Re-assurances Recoverable . . . . .	Nil
Clerks' Savings Fund . . . . .	55,458	Outstanding Premiums—	68,383
	614,027	Life . . . . .	\$ 47,915
		Fire . . . . .	25,119
		Marine . . . . .	222,643
			295,677
		Outstanding Interest . . . . .	19,009
		Fire Premiums due by other Companies . . . . .	9,337
		Accident Premiums due by other Companies, Cash:—	575
		On Deposit . . . . .	\$375,200
		In hand and on Current Accounts, . . . . .	390,855
			766,055
		Bills Receivable . . . . .	25,639
		Policy Stamps . . . . .	2,084
			2,084
			\$22,239,980
			\$22,239,980

\$s taken as the equivalent of £1 Stg.

HEAD OFFICE FOR CANADA:

MONTREAL.

KENNEDY & COLLEY,

Joint Managers.